



Rockville Centre Apartment Building

Case Study: It Pays to be Exclusive



471 Merrick Road, Rockville Centre, New York

"American Investment Properties greatly helped in sifting through investors to find me the best price from a credible buyer.

I highly recommend Ron and American Investment Properties."

-Jaysun II Corp.

CHALLENGE

Each and every property that we sell at American Investment Properties faces distinct and unique challenges. The greatest challenge in the sale of 471 Merrick Road in Rockville Centre was obtaining the exclusive agreement. This 24 unit apartment building was receiving a lot of interest from investors and brokers alike. At first, the seller began to advertise this property as an open listing, however, soon thereafter the seller was bombarded with phone calls and bids from many brokers and felt extremely overwhelmed. When none of these bids materialized, the seller then decided to work with American Investment Properties as their exclusive broker. By agreeing to the exclusive, we were enabled to fully advertise the property and handle the large volume of interest and calls that the seller was not equipped to handle.

ACTION

Once we received the exclusive agreement, we then began to send and market the property to buyers and brokers from our extensive database. We handled all of the questions and building information requests that buyers needed in order to make a proper bid.

RESULT

After having the exclusive listing for just under a month, we successfully secured a creditable buyer with a proven track record. Our priority at American Investment Properties is to work on an exclusive basis with our clients which enables us to represent the property to the very best of our ability, and in turn, secure the best and highest price for the property. This resulted in securing a buyer willing to pay the exact asking price of \$3,400,000. We successfully brokered the sale of 471 Merrick Road, Rockville Centre at a 5.6% cap rate, and \$130,769 per apartment unit.



600 Old Country Rd. Suite 227
Garden City, NY 11530
Phone: 516.393.2300 | Fax: 516.390.5780





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For Additional Information Please Contact:

Ron Koenigsberg

President - American Investment Properties

Email: ron@aiprops.com

Phone: (516) 393-2300 x 202

Our customer satisfaction has provided our company with repeat business as well as a wide variety of clientele. Whether it's buying, selling, or leasing commercial real estate, American Investment Properties applies customized strategies for each client's unique circumstances.

Located in the Citibank building at the Roosevelt Field Mall in Garden City, New York, we are here for all of your commercial real estate needs.

CASE STUDY

[Click to view the complete case study](#)

